

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 04, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912797JC2	
High Rate ¹	5.290%	
Allotted at High Price	6.47%	
Investment Rate ²	99.588556	
	5.400%	
Median Rate ³	5.260%	
Low Rate ⁴	5.180%	
Issue Date	January 09, 2024	
Maturity Date	February 06, 2024	
	Tendered	Accepted
Competitive	\$231,379,372,500	\$74,608,702,000
Noncompetitive	\$5,293,726,100	\$5,293,726,100
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$236,773,098,600	\$80,002,428,100⁶
SOMA	\$417,577,300	\$417,577,300
Total	\$237,190,675,900	\$80,420,005,400
	Tendered	Accepted
Primary Dealer ⁷	\$151,060,000,000	\$29,200,255,000
Direct Bidder ⁸	\$11,400,000,000	\$3,432,350,000
Indirect Bidder ⁹	\$68,919,372,500	\$41,976,097,000
Total Competitive	\$231,379,372,500	\$74,608,702,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$236,773,098,600/\$80,002,428,100 = 2.96

⁶Awards to Treasury Retail = \$4,190,626,900.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.